

HB854 Statewide Housing Study

Program Fact Sheet

Homebuyer Education

Virginia Housing

Note: This fact sheet was created in October 2021. Program details can change regularly. For the most up-to-date information on this program and a program contact, please visit the link below:

[Link to program website](#)

01 Program goals

The purpose of homebuyer education is to provide an overview of the entire home buying process. It also provides guidance which encourages responsible and sustainable homeownership.

02 Funding sources

This program is fully funded through Virginia Housing.

03 Governance

Virginia Housing's Homebuyer Education Program is fully-funded and administered by Virginia Housing.

04 Population served

This program is open to the public, thus there is no eligibility, cost, or barriers to receive homebuyer education. In addition, Virginia Housing provides a "Train the Trainer" program, which equips housing industry professionals with the knowledge and skills to teach in-person classes. There is a nominal fee of \$20 to attend this class, however trainers that teach are able to access all our resources such as the homebuyer handbook and presentation resources.

05 How program works

Homebuyer education is delivered through either in-person classes or virtually. Both classes must meet an eight hour eligibility requirement. In-person classes are taught by qualified trainers and must follow guidelines established by Virginia Housing to ensure consistency throughout the state. Participants register for a Saturday class or a two evening class. Participants receive a certification of completion once they have finished the course.

06 Program history

The program began in 1996.

07 Program highlights

- Administrator notes that the program serves approximately 18,000 individuals a year.
- In FY 2021, in-person class participants dropped to 1% of total participants - from 21% the year before- due to the on-going COVID-19 pandemic.
- In FY 2021, 45% of participants were white, while 30% were Black. Hispanics make up a small portion of participants (10%).